

Message Text

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44

ACTION EUR-25

INFO OCT-01 ISO-00 SS-15 NSC-10 L-03 AID-20 CIAE-00

COME-00 EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00

XMB-07 OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 PRS-01

DRC-01 /129 W

----- 049894

R 100750Z SEP 73

FM AMEMBASSY BUCHAREST

TO SECSTATE WASHDC 6392

INFO AMEMBASSY BUDAPEST

/AMEMBASSY MOSCOW 1788

AMEMBASSY PRAGUE

AMEMBASSY SOFIA

AMEMBASSY WARSAW

LIMITED OFFICIAL USE BUCHAREST 3314

E.O. 11652: N/A

TAGS: PFOR, EFIN, RO, XH, US

SUBJ: DEFAULTED DOLLAR BONDS

GEORGE WOODS, OF FOREIGN BONDHOLDERS PROTECTIVE COUNCIL, MET WITH OFFICIALS OF MINISTRY OF FINANCE DURING HIS RECENT TRIP TO BUCHAREST FOR WHAT WAS APPARENTLY A USEFUL EXCHANGE OF VIEWS. ALTHOUGH NO SIGNIFICANT DECISIONS WERE TAKEN WE BELIEVE EACH SIDE HAS BETTER APPRECIATION OF OTHER'S POSITION. BASIC DIFFERENCES STILL EXIST CONCERNING MANNER OF MAKING INITIAL STEPS, WITH WOODS RECOMMENDING A FIRST OFFER OF PARTIAL PAYMENT IN ORDER TO ENCOURAGE BONDHOLDERS TO IDENTIFY THEMSELVES AND ALLOW AND ACCOUNTING OF TOTAL AMOUNT OUTSTANDING, FOLLOWED BY STAGED REPAYMENTS, AND ROMANIANS FAVORING ONE LUMP SUM SETTLEMENT. WOODS TOLD GOR OFFICIALS HE WOULD KEEP AN OPEN MIND ON ANY ROMANIAN SUGGESTION FOR BEGINNING SETTLEMENT PROCESS, AND PROMISED TO STAY IN CLOSE TOUCH AFTER DISCUSSING MATTER WITH COUNCIL IN NEW YORK.

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MARTENS

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NNN

Message Attributes

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Current Classification: UNCLASSIFIED
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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
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30 JUN 2005

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Status: NATIVE
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TAGS: PFOR, EFIN, RO, XH, US
To: STATE
Type: TE
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